



CITY OF HUNTINGTON BEACH
FINANCE BOARD MINUTES
WEDNESDAY, JANUARY 13, 2010 AT 6:00 PM
CIVIC CENTER, LOWER LEVEL, ROOM B-8

- 1) CALL TO ORDER:** At 6:05 PM, Chair Falzon called the meeting to order.
Present: Vice Chair LoGrasso and Members: Corkett, Garcia, Houston, and King
Absent: Member Jones
Also Present: Bob Wingenroth, Director of Finance and Carrie Gonzales, Administrative Assistant
- 2) PUBLIC COMMENTS:**
No public comments were made.
- 3) APPROVAL OF MEETING MINUTES:**
December 9, 2009 – Member King made a motion to approve the minutes as amended, seconded by Member Houston. The motion was approved 4-0-3. (Member Jones absent and Members Corkett and Garcia abstained.)
- 4) STAFF REPORTS/BUSINESS ITEMS:**
 - a) Chairman's Update**
Chair Falzon mentioned he had a meeting with Bob Wingenroth, Director of Finance, to discuss item 4d on tonight's agenda. Chair Falzon also mentioned he had read an article on the recent foreclosure at the Albertson strip mall at the corner of Goldenwest and Edinger.
 - b) Strategic Plan Updates**
Bob Wingenroth, Director of Finance, reminded the Board a study session will be held at the 1/19/10 City Council meeting on the CalPERS rates and their implications given by Rick Santos, Sr. Analyst for CalPERS. He will be discussing statewide pension rates, Safety & Non-Safety rates, and two-tier retirements. Also, another study session to be held on 2/1/10, regarding the quarterly financial updates of the City given by Bob Wingenroth, Director of Finance. He gave the Board a brief summary of what the updates will be:
 - The City had a balanced budget as of 10/1/09
 - The State has changed the formula on the amount of triple-flip the City receives and the City will be receiving \$1.3 million less
 - The percent the City receives from the Southern California Gas Company franchise agreement has changed and the City will be receiving \$1.6 million less
 - Utility User Tax, Equipment Tax, and Interest Earnings from City parking garages and City recreation programs will be \$1 million lessTo help reduce this 3.9 million shortfall, the Departments have been asked to reduce their budgets in two levels, Level 1 by 2.14% and by an additional Level 2 by 2% and they will have until the end of January to submit these proposed reductions to the Finance Department.
 - c) 2009 Annual Report**
Bob Wingenroth, Director of Finance, informed the Board that their City Council study session scheduled for 2/1/10 has been changed to 2/16/10. Chair Falzon distributed a draft PowerPoint presentation of the Board's 2009 Annual Report and led a discussion on additions or changes suggested by the members.



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d) Finance Board 2010 Calendar

Bob Wingenroth, Director of Finance, discussed with the Board potential changes to their 2010 calendar:

- Presentations and discussion of all functions of the Finance Department – business license, municipal services, procurement, reprographics, mail, budget, accounting, payables/receivable, payroll, and debt
- Three to four presentations from City departments
- The Board changing to bi-monthly meetings

The Board discussed these items and agreed of having presentations by the Finance Department and other City Departments at their monthly meetings, however, they did not agree to have bi-monthly meetings. The Board felt that if they did have bi-monthly meetings and missed a few meetings, you would miss most of the year. Bob Wingenroth, Director of Finance asked to board Members to email him a list of the departments they would be interested in having attend a meeting.

5) OPEN/CLOSED ITEM LIST:

Item 2009-06 was reopened at the December 9, 2009, meeting and Chair Falzon asked staff if they would provide the Board with a copy of the email Jennifer Lampman sent regarding this item. The Board reviewed this email and agreed to close this item. Item 2009-02 was included in the Board's 2009 Annual Report and has been closed.

6) COMMENTS FROM BOARD MEMBERS:

There were no comments made by the Board Members.

7) INFORMATION ITEMS:

The board reviewed the Strategic Objectives Update RCA dated 12/21/09.

ADJOURNMENT:

Member Garcia made a motion at 7:55 PM to adjourn the meeting to Wednesday, January 13, 2010, at 6:00 PM in meeting room B-7, seconded by Member Corkett. The motion was approved 5-0-1. (Member Garcia absent)

Respectfully submitted by:
Bob Wingenroth, Director of Finance
Secretary to the Finance Board